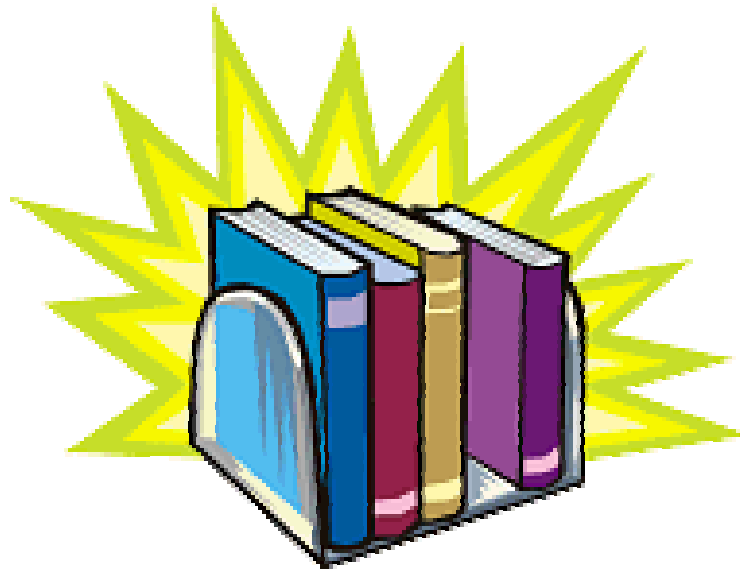


REAL ESTATE JOBBING Primer



How to Use The Real Estate Jobber Volumes



Barry J Grimes

Real Estate Jobbing - Primer

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The links contained within this document were active at the time of publishing. If you find links that are no longer active please send me an e-mail with the inactive link. barry@realestatejobber.com

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HOW TO USE THE REAL ESTATE JOBBER VOLUMES

This Primer guide gives you an overview of the Real Estate Jobber five-volume course, and how to use the system to assure you get the most out of it.

Also contained in this primer guide is the Real Estate Jobber's Glossary. You can look up many of the [blue](#) words referenced throughout the course in the glossary.

You can keep this primer guide open while you are reading the other volumes of the course, and easily reference a word in the glossary, or learn how an Adobe Acrobat Reader function works.

The five Volumes in the Real Estate Jobber Course are published in the Adobe PDF format, in order to provide you with the absolute most enjoyable reading experience possible. There are many interactive elements included to add impact to the information presented in the volumes.

The Real Estate Jobber Course works best when read online, since there are so many interactive elements. A simple click with your mouse will transport you to another part of the e-book or to an outside website.

However, you can print the e-books if you find it easier working with a printed copy. Please respect the intellectual [copyrights](#) attached to the e-books, and do not make copies for others.

Links

There are many useful links, both internal and external throughout all five volumes of the Real Estate Jobber Course.

Internal links are displayed as blue underlined text, such as [Table of Contents](#). The definitions for words [highlighted](#) in blue are located in the Real Estate Jobber's Glossary.

Click the "Previous View" button to return to your original spot in the book. There will be more on this button later.

External links are displayed with the full website address and sometimes with the website's logo. You can click on the website address to go to the site. To use the external links, please make sure you have an Internet connection active.



"Real Estate Jobbers Bring the Pieces Together"

<http://www.realestateJobber.com>

Text displayed in other colors, such as red is done strictly to **emphasize** an important point, which is worth reviewing.

Table of Contents

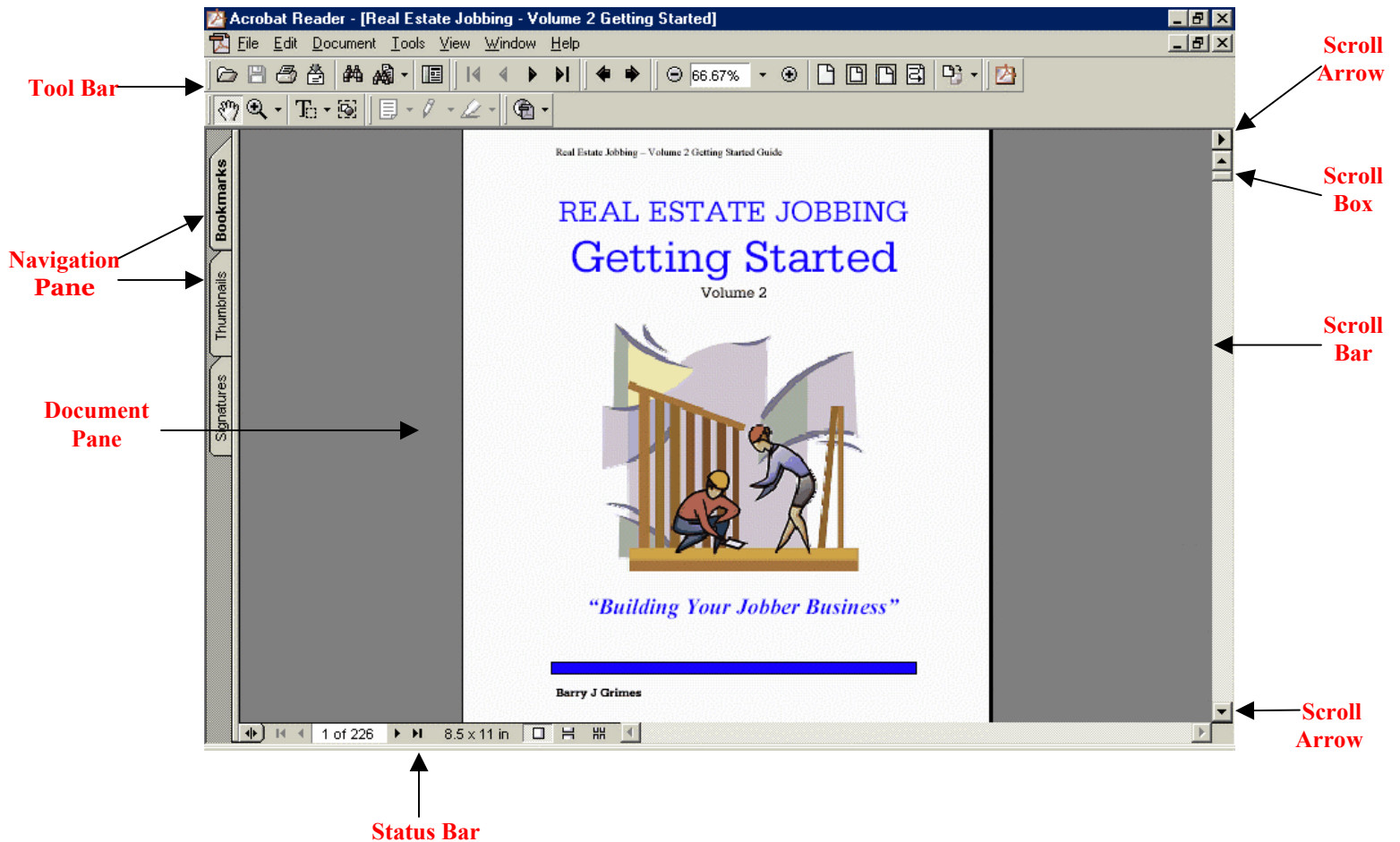
The [table of contents](#) is designed to allow you to quickly jump to a specific topic in the book. You can click on any chapter or subchapter to immediately be taken to that topic. Please note, the links in the table of contents are not blue or underlined.

The Adobe Reader Environment

What follows is a brief overview of the most important functions of your Adobe Reader, for effectively using the Jobber Course. I encourage you to download the most recent version of the free Adobe Reader to assure that you have the latest functionality available. Click the link below to download the latest version.

<http://www.adobe.com/products/acrobat/readstep2.html>

The Adobe Reader 5.1 User Interface Environment



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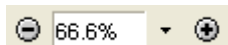
The Adobe Reader's user interface has four main work areas for using your Real Estate Jobber Course.

1. **The Tool Bar** – located at the top of the screen and contains tools for viewing and moving through the e-books.
2. **The Navigation Pane** – located on the left side of the screen and contains the thumbnail and bookmark navigational tools.
3. **The Document Pane** – located to the right of the navigation pane. This is where the current page(s) of the book is displayed.
4. **The Status Bar** – located at the bottom of the screen, and contains more tools for viewing and moving through the books.

Viewing Pages

There are several ways to change your page view. Please experiment with the different views to find out what's most comfortable for you.

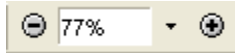
Zoom Bar



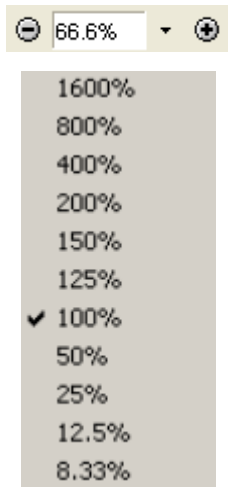
The zoom bar is located in the [Tool Bar](#). You can click the  button to zoom out, which makes the page view smaller. You can click on the  button to zoom in, which makes the page view larger.

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You can also type over the 66.6% in the zoom bar with a value of your choice for a custom view. If you type in 77, then the page view will change to 77% of its original size.



If you click the down arrow next to the 66.6%, you can choose from several pre-defined page view sizes, as shown below. If you click on the 100% view size, then the view will change to 100% immediately.



Zoom Icons



The zoom icons are located in the [Tool Bar](#). You can do a quick zoom by using the "Zoom In" icon , or the "Zoom Out" icon . Clicking these icons will increase/decrease your viewing area each time you click on the page.

Page View Tools



These tools are located in the [Bottom Status Bar](#).

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The icon on the left is the **single page** view, and shows only one page at a time.

The middle icon is for a **continuous view**, and allows you to scroll continuously through the e-book.

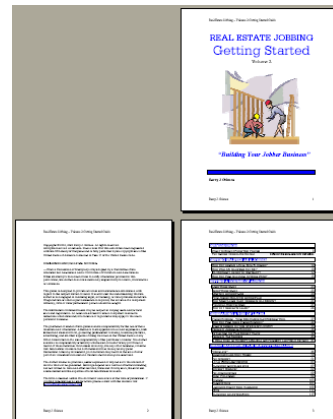
The icon on the right is the **continuous facing option**. This option shows two pages side by side, and allows you to scroll continuously through the pages.



Single Page View



**Continuous
Page View**



**Continuous Facing
View**

Test all of the views and see which works best with your system.

Navigation Pane

The [Navigation Pane](#) is located on the left side of your screen and contains the **Bookmark** and **Thumbnail** navigational tools. You can open and close the Navigation pane with the "Show/Hide Navigation Pane" icon located on the tool bar.

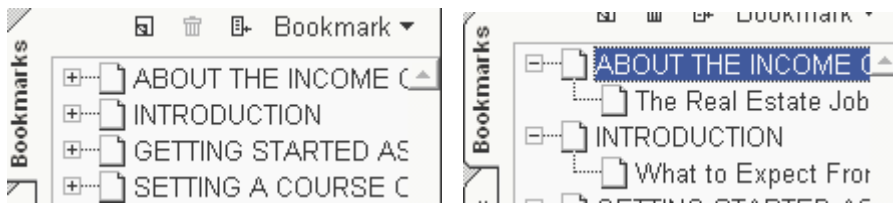


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Bookmarks

You can open the bookmarks by clicking on the bookmark tab. By clicking on any of the bookmark topics, you are immediately taken to that page. If the topic has a + symbol, then there are subtopics, as shown below.

Similarly you can click on the sub-topics and you'll be taken directly to that sub-topic.



Thumbnails

You can open the thumbnails by clicking on the thumbnail tab.

Thumbnails are miniature representations of the pages in the Jobber Course. Clicking on a thumbnail picture takes you directly to the page it represents.



Bookmarks and thumbnails are excellent navigational tools, but they will take up screen space. I recommend closing the [Navigational Pane](#) if you are not using it.

Getting Around

You have many options to move from page to page in the Real Estate Jobber Volumes. Check them all out and see which works best for you and your system.

The Keyboard Arrow Keys



The **up arrow** advances the page up one line at a time. The **down arrow** advances the page down one line at a time. The **left arrow** advances one full page back. The **right arrow** advances one full page forward.

[Tool Bar Icons](#)



Takes you to the first page in the e-book.



Takes you back one page.



Takes you forward one page.



Takes you to the last page in the e-book.

[Scroll Bar](#)



The scroll bar is on the right hand side of the screen. If you hold your left mouse button down and drag the [scroll box](#) up or down, the page number will be displayed. When you get to the desired page release the mouse button.

Clicking above or below the scroll box will advance or reverse a section of the page.

You can also click on the [scroll arrows](#) at the top or bottom of the scroll bar to advance or review the pages. If you click on the scroll arrows the page will move one line at a time. If you point to and hold your left mouse button down on a scroll arrow, the pages will advance or reverse continuously. Scroll arrows are shown below.



[Status Bar Icons](#)



These icons are located at the bottom of the screen in the **status bar**. The arrow buttons work just like the tool bar icons above. The middle section shows what page you are currently on, and the total number of pages in the book. If you click in the page number section, you can type in a new page number and immediately jump to that page.

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Previous Page View Buttons



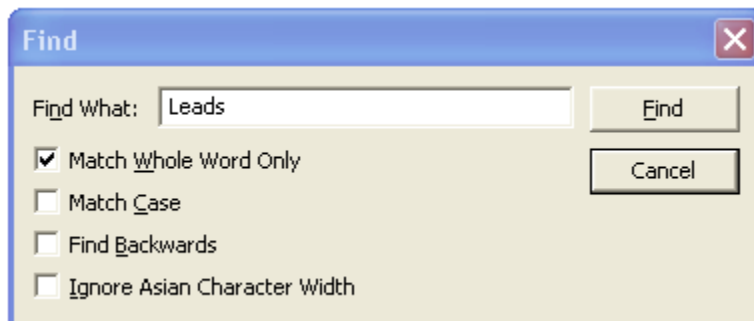
These buttons are located at the top of the screen, in the [Tool Bar](#). The buttons work like the “Back” and “Forward” buttons on your web browser. For example, if you are on page 125 and click a hyperlink that jumps you to page 226, the left arrow will take you back to page 125. If you then click the right arrow, it will take you forward to page 226.

Search Tools

The Find Icon

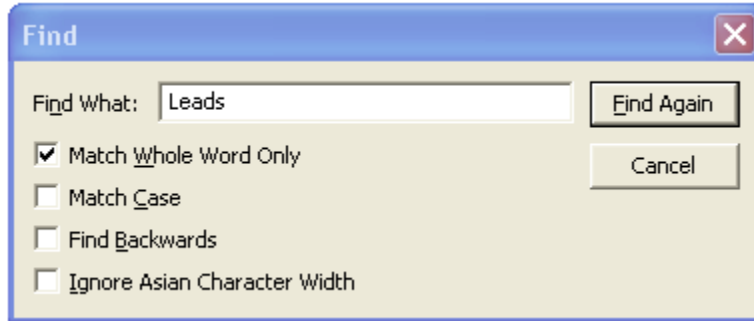


Located in the [Tool Bar](#). You can use this icon to search for words throughout the e-book. Click the icon to bring up the search box. Enter the word you are searching for, select the match criteria and click on “Find”.



The first instance of the word “leads” is found. You can click “Cancel” to stay at the current page, or click on “Find Again” to go to the next place the word “leads” is used.

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If you have more than one Volume of the Real Estate Jobber Course open, you can switch between them by clicking the Volume of your choice in your “Window” menu at the top of your screen.



Some of the functions may differ based on your operating system and the version of the Adobe Reader that you have.

Please experiment with all of the features that your Adobe Reader has to offer. I want your reading experience of the five volumes in the Real Estate Jobber Course to be as beneficial and enjoyable as possible.

With the tools outlined in this Primer; you are well equipped to take advantage of all of the interactive features contained in the Jobber Course Volumes.

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Click on the link below if you need to download the latest version of the free Adobe Reader.

<http://www.adobe.com/products/acrobat/readstep2.html>

The Real Estate Jobber Course

The Real Estate Jobber course is a five volume course designed to allow you to start your own Real Estate Jobbing business, in your spare time with zero money, zero credit and zero risk.

Real Estate Jobbing is the perfect introduction to the very profitable world of Real Estate Investing. You will learn the business while earning an excellent part-time income.

The Real Estate Jobber Course includes everything you need to get started right away.

Volume 1 – Real Estate Jobbing 101 - is designed to give you an introduction and overview of Real Estate Jobbing. You will gain a thorough understanding of the Real Estate Jobbing business, the processes involved, and how it can work for you.

Volume 1 contains much of the same information as the free e-book "Real Estate Jobbing 101" that you may have already read, but it does also include some additional details. This volume is geared towards the person who has zero knowledge of Real Estate Investing, and also includes some personal motivation and direction finding information.

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If you already have an understanding of Real Estate Investing you may want to skip ahead to Volume 2, which begins the “**how to**” information. However, I do recommend at least a cursory read through of Volume 1.

[Volume 2 – The Getting Started Guide](#) - will teach you the ins and outs of the Jobber business. You will learn how to find Investors, dozens of ways to locate leads and how to effectively operate your Jobber business.

This is the nuts and bolts of the course and will explain how to begin your journey into the world of Real Estate Investing. You will gain knowledge of numerous sources, which can help you provide outstanding leads to your Investors.

Be sure to check out the links throughout the Volume, and add those that you find useful to your favorites. I recommend reading this Volume at least twice, and keeping it handy as a reference.

[Volume 3 – Real Estate Jobbing in Action](#) - see how a fictional Real Estate Jobber builds her business from the ground up. You will learn how to take the lessons and techniques from the Getting Started Guide and apply them to your Jobber business.

This Volume is very helpful for getting an idea of what’s involved with actually getting your business up and running.

[Volume 4 – Real Estate Jobbing on the WWW-](#), the newest edition to the Real Estate Jobber System, covers Jobbing and the Internet.

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Discover how a website can take your Jobber business to the next level. You will learn how to personally build and operate an inexpensive, yet professional website.

A website is a very important business tool in today's business environment, and will continue to be so for the foreseeable future. This Volume covers everything you need to know about the various components of a website, common beginner mistakes to avoid and what to keep on the lookout for.

Volume 5 – Real Estate Jobbing: Taking the Next Step - this is the newest volume in the Real Estate Jobber Course. You will get an idea of what to expect at the next level. You will get a much more detailed picture of what it's like to be a real estate investor, and learn how you can bridge the gap from Jobber to Investor.

The Real Estate Jobber Biz Toolz

The Jobber Biz Toolz is a collection of some the best resources available to help you and your business grow. Some of the files are zipped and you will need a zip utility to "unzip" them. WinZip is one of the best and it's free. You can download it at the link below.

<http://www.winzip.com/ddchomea.htm>

Please explore all of the resources. Each resource is followed by a (-) and the file name. Double click on any file to open.

You should download all of the Biz Toolz as soon as possible, since your download link will only be active for a short period of time. If your link is no longer active and you have not downloaded the toolz, then please contact me at barry@realestatejobber.com and I'll get you squared away.

In your toolz you'll find a variety of resources including e-books, e-forms, audio books, business cards, government publications and software. There is everything from motivational materials to goal setting exercises to productivity applications.

There are 7 main files and several files within these files. A brief description of each file follows.

bizpubs.zip

When unzipped you will have the following resources:

IRS Publication 334 Tax Guide for Small Business - IRSpub334.pdf

Audit Checklist for the Small Business - AuditCheckList.pdf

Checklist for Going into Business - checklist.pdf

Financial Management for Growing Business - finMgt.pdf

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Computerizing Your Business - Compbus.pdf
Handbook for Small Business - Handbook.pdf
Selecting the Legal Structure for Your Business - LegalStruct.pdf

ebook.zip

A collection of great e-books for your business. When unzipped you will have the following resources:

Think and Grow Rich - think.exe
As A Man Thinketh - aamt.pdf
15 Real Estate Investment Articles - rearticles.exe
The Science of Getting Rich - ScienceofGettingrich.pdf
The Richest Man in Babylon - richmanbab.pdf
Acres of Diamonds - aod.pdf
Goal Setting for Success - goals0402.pdf
Street Smart Secrets of Success - streetsmart.exe

softwarezip

When unzipped you will have the following resources:

Mortgage Calculator - mortcalc.exe
Domain Name Analyzer - dna_setup
Do it Yourself Home Inspection - HomeInspectKit.exe

jobberforms.zip

All of the Jobber forms used in the volumes.

investorforms.zip

31 Real Estate Investing forms for your reference when you begin investing in real estate.

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[biztoolz.pdf](#)

Download the following resources from this document:

Multiple Streams of Income E-book

602 Software (Word Processor, Spreadsheet, Photo Album, Photo Editor)

AMF Daily Planner Software (Personal Information Manager Software)

Vision screensaver

21 Secrets of Self-Made Millionaires - Audio Book

250 Color Business Cards

[Free Website Reports.doc](#)

These free reports are all in the .doc format, which can be read and modified in MS Word or the 602Text Software. These reports can be customized to fit the needs of your business.

THE REAL ESTATE JOBBER'S GLOSSARY

Common Real Estate Jobber and Investing Terms

This glossary contains common terms used in Real Estate Jobbing and in building a Real Estate Jobber website. The website terms are referenced throughout volume 4.

The glossary is a living, breathing resource. If you come across a term, during your jobber adventures that is not included, please e-mail me at: barry@realestatejobber.com

I will find out the definition and let you know. I will also update the glossary for the next publishing.

The words highlighted in blue throughout the course can be found in the glossary. Just click on the letter the word begins with, or "Numbers" links below, and you'll be taken to that section of the glossary.

[\[A\]](#) [\[B\]](#) [\[C\]](#) [\[D\]](#) [\[E\]](#) [\[F\]](#) [\[G\]](#) [\[H\]](#) [\[I\]](#) [\[J\]](#) [\[K\]](#) [\[L\]](#) [\[M\]](#)
[\[N\]](#) [\[O\]](#) [\[P\]](#) [\[Q\]](#) [\[R\]](#) [\[S\]](#) [\[T\]](#) [\[U\]](#) [\[V\]](#) [\[W\]](#) [\[X\]](#) [\[Y\]](#) [\[Z\]](#)

[Numbers](#)

Numbers

10base2- An Ethernet standard for cable. The 10 refers to its 10 Mbps bandwidth, the base to single channel baseband, and the 2 to its 200 meter effective range. It uses thin coaxial cable.

10baseT- An Ethernet standard for cable. The 10 refers to its 10 Mbps bandwidth, the base to single channel baseband, and the T to Twisted pair. The cable uses two pairs of unshielded twisted wires.

401(k)/403(b) - An employer-sponsored investment plan that allows individuals to set aside tax-deferred income for retirement or emergency purposes. 401(k) plans are provided by employers that are private corporations. 403(b) plans are provided by employers that are not for profit organizations.

401(k)/403(b) loan - Some administrators of 401(k)/403(b) plans allow for loans against the monies you have accumulated in these plans. Loans against 401K plans are an acceptable source of down payment for most types of loans.

[A]

Abandoned Homes – Homes that are not occupied for a variety of reasons including, but not limited to relocations, financial troubles and tenant problems.

Acceleration Clause - A mortgage clause, which allows the lender to demand payment of the outstanding loan balance for various reasons. The most common reasons for accelerating a loan are if the borrower defaults on the loan or transfers title to another individual without informing the lender.

Acceptable Use Policy (AUP)- A definition of content and uses permitted on a site or network as conditions of using that site or network. AUP are often stated for ISPs, networks, organizations, and universities.

Adjustable-rate Mortgage (ARM) - A mortgage in which the interest changes periodically, according to corresponding fluctuations in an index.

Adjustment Date - The date the interest rate changes on an adjustable-rate mortgage.

ADSL- A high bandwidth technology for Internet connections over a plain old telephone line.

Adware- Any software, which serves banner ads or pop-up ads to you while in use. It is sometimes installed in freeware or shareware, which you download, and provides one more channel for advertisers to reach you. Some adware will also track your files, net usage, and software and report it back to advertisers to help them channel relevant ads to you.

After Repair Value (ARV) – The retail value of a property after all repairs have been made based on what similar sized homes in the area have recently been sold for.

AIFF- Audio Interchange File Format. A common audio file format originally for Macs, but used with other systems, too.

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Alpha test- An early stage of testing by in-house personnel to identify bugs in the program. It usually involves systematically trying out all of a program's functions.

Amortization - The loan payment consists of a portion, which will be applied to pay the accruing interest on a loan, with the remainder being applied to the principal. Over time, the interest portion decreases as the loan balance decreases, and the amount applied to principal increases so that the loan is paid off (amortized) in the specified time.

Amortization Schedule - A table which shows how much of each payment will be applied toward principal and how much toward interest over the life of the loan. It also shows the gradual decrease of the loan balance until it reaches zero.

Animated GIF- A GIF graphic file, which consists of two or more images shown in a timed sequence to give the effect of motion.

Annual Percentage Rate (APR) - This is not the interest rate on a loan. It is a value created according to a government formula intended to reflect the true annual cost of borrowing, expressed as a percentage.

Anonymous FTP- A traditional form of login to a public ftp site where the username is given as 'anonymous' and the password is your e-mail address.

API- Application Program Interface. An interface between the operating system and application programs that specifies how the two communicate with each other.

Applet- An application that is downloaded from a web page and executed by browser software. Also, an HTML tag that defines an applet program.

Application - The form used to apply for a mortgage loan, containing information about a borrower's income, savings, assets, debts, and more.

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Appraisal - A written justification of the price paid for a property, primarily based on an analysis of comparable sales of similar homes nearby.

Appraised Value - An opinion of a property's fair market value, based on an appraiser's knowledge, experience, and analysis of the property.

Appraiser - An individual qualified by education, training, and experience to estimate the value of real property and personal property. Although some appraisers work directly for mortgage lenders, most are independent.

Appreciation - The increase in the value of a property due to changes in market conditions, inflation, or other causes.

Archive-

1. A storage repository for software, data, or other materials to be saved and preserved.
2. A technique of combining multiple files into a single file to enable easier backup, handling or transmission. Some of the software programs used to archive files are PKZIP, WinZip, Stuffit, and tar. Files with the following extensions are likely to be archived: sea, tar, taz, taZ, tgz, and zip.

ASCII- American Standard Code for Information Interchange. A standard way to encode upper and lower case letters in the English alphabet, numbers, and special characters using only seven bits, and therefore limited to 128 characters. The basis for coding simple text files. To provide more characters, such as accented characters and mathematical symbols, an 8th bit is often added, providing 256 characters in all.

ASP- Active Server Pages.

Assessed value - The valuation placed on property by a public tax assessor for purposes of taxation.

Assessment - The placing of a value on property for the purpose of taxation.

Assessor - A public official who establishes the value of a property for taxation purposes.

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Asset - Items of value owned by an individual. Assets that can be quickly converted into cash are considered "liquid assets." These include bank accounts, stocks, bonds, mutual funds, and so on. Other assets include real estate, personal property, and debts owed to an individual by others.

Assignment - When ownership of your mortgage is transferred from one company or individual to another, it is called an assignment.

Assumable Mortgage - A mortgage that can be assumed by the buyer when a home is sold. Usually, the borrower must "qualify" in order to assume the loan.

Assumption - The term applied when a buyer assumes the seller's mortgage.

ATM- Asynchronous Transfer Mode. A packet switching model for fast long distance communications that uses fixed packet size and allows for intelligent decisions on routing, handling, prioritization, and costing. This allows for special handling and routing for data that must be reassembled quickly and accurately, such as live Video.

Autoresponder – an e-mail system that responds automatically to information request by sending one or more e-mails to the requestor.

AVI- Audio Video Interleaved. A Microsoft video format where audio and video coding appears in alternate segments. AVI files will end with an .avi extension.

[B]

B2B- Business-to-Business. A mode of conducting business between two or more companies over the Internet, rather than more traditional modes such as telephone, mail, and face to face.

B2C- Business to Consumer, another business model over the Internet.

Backbone- A high-speed line or series of connections forming a major pathway within a network, which carries data gathered from smaller connections that interconnect with it.

Backup- The process of copying files from a computer's hard drive to another media such as; tapes, zip disks or compact discs.

Balloon Mortgage - A mortgage loan that requires the remaining principal balance be paid at a specific point in time. For example, a loan may be amortized as if it would be paid over a thirty-year period, but requires that at the end of the tenth year the entire remaining balance must be paid.

Balloon Payment - The final lump sum payment that is due at the termination of a balloon mortgage.

Bandwidth- Measures the amount of information that can be transmitted over a network, normally measured in megabytes (MB) or gigabytes (GB). Simple HTML web pages do not require a large amount of bandwidth, but full-motion video does.

Bankruptcy - By filing in federal bankruptcy court, an individual or individuals can restructure or relieve themselves of debts and liabilities. Bankruptcies are of various types, but the most common for an individual seems to be a "Chapter 7 No Asset" bankruptcy, which relieves the borrower of most types of debts. A borrower cannot usually qualify for an "A" paper loan for a period of two years after the bankruptcy has been discharged and requires the re-establishment of an ability to repay debt.

Baud- The baud rate of a modem measures how many bits it can send or receive per second. Technically, baud is the number of times per second the carrier signal shifts value.

Real Estate Jobbing - Primer

Bcc- Blind Carbon Copy. Unlike the Cc option (Carbon Copy), when the Bcc address option is selected in e-mail, other addressees do not see the Bcc address.

Beta test- A stage of testing where the program is tried out with a selected trial audience to find and correct bugs, usually people of similar backgrounds to those expected to use the product.

Bill of Sale - A written document that transfers title to personal property. For example, when selling an automobile to acquire funds, which will be used as a source of down payment or for closing costs, the lender will usually require the bill of sale (in addition to other items) to help document this source of funds.

Biweekly Mortgage - A mortgage in which you make payments every two weeks instead of once a month. The basic result is that instead of making twelve monthly payments during the year, you make thirteen. The extra payment reduces the principal, substantially reducing the time it takes to pay off a thirty-year mortgage.

Bit- Short for binary digit (0 or 1). Lower case b is used in abbreviations to distinguish it from bytes. For example, KBps (thousand bytes per second) is 8 times as great as Kbps (thousand bits per second).

Bitmap- A graphic, which is defined by specifying the colors of dots or pixels, which make up the picture. Also known as raster graphics. Common types of bitmap graphics are GIF, JPEG, Photoshop, PCX, TIFF, Macintosh Paint, Microsoft Paint, BMP, PNG, FAX formats, and TGA.

Bookmark - Just as a paper bookmark is used as a reminder of the page you are on in a book, electronic bookmarks are used to bring you back to a website or other site you may want to return to.

Bond Market - Usually refers to the daily buying and selling of thirty-year treasury bonds. Lenders follow this market intensely because as the yields of bonds go up and down, fixed rate mortgages do approximately the same thing. The same factors that affect the Treasury bond market also affect mortgage rates at the same time. This is why rates change daily, and in a volatile market can and do change during the day as well.

Real Estate Jobbing - Primer

Bps (Bits-Per-Second)- A measurement of how fast data is moved from one place to another.

Brick and Mortar- An Internet term for merchants with a physical location.

Bridge Loan - Not used much anymore, bridge loans are obtained by those who have not yet sold their previous property, but must close on a purchase property. The bridge loan becomes the source of their funds for the down payment. One reason for their fall from favor is that there are more and more second mortgage lenders now that will lend at a high loan-to-value ratio. In addition, sellers often prefer to accept offers from buyers who have already sold their property.

Broadband- When the bandwidth of a signal is large, it can simultaneously carry many channels of information. Fiber optic cable, in particular, has a very high bandwidth, and is referred to as broadband.

Browser, web- A computer program that opens and displays web pages. Microsoft's Internet Explorer and Netscape's Netscape are common web browsers.

Buy-down - Usually refers to a fixed-rate mortgage where the interest rate is "bought down" for a temporary period, usually one to three years. After that time and for the remainder of the term, the borrower's payment is calculated at the note rate. In order to buy down the initial rate for the temporary payment, a lump sum is paid and held in an account used to supplement the borrower's monthly payment. These funds usually come from the seller (or some other source) as a financial incentive to induce someone to buy their property. A "lender funded buy-down" is when the lender pays the initial lump sum. They can accomplish this because the note rate on the loan (after the buy-down adjustments) will be higher than the current market rate. One reason for doing this is because the borrower may get to "qualify" at the start rate and can qualify for a higher loan amount. Another reason is that a borrower may expect his earnings to go up substantially in the near future, but wants a lower payment right now.

Real Estate Jobbing - Primer

Byte- 8 bits of data. Capital B is used in abbreviations to distinguish it from bits. For example, KBps (thousand bytes per second) is 8 times as great as Kbps (thousand bits per second).

[C]

Cable Modem- A device to connect to the Internet through cable television connections.

Call Option - Similar to the acceleration clause.

Cap - Adjustable Rate Mortgages have fluctuating interest rates, but those fluctuations are usually limited to a certain amount. Those limitations may apply to how much the loan may adjust over a six-month period, an annual period, and over the life of the loan, and are referred to as "caps." Some ARMs, although they may have a life cap, allow the interest rate to fluctuate freely, but require a certain minimum payment, which can change once a year. There is a limit on how much that payment can change each year, and that limit is also referred to as a cap.

Case sensitive- When matching a string of letters, it is case sensitive if capital and lower case letters must match exactly.

Cash-out Refinance - When a borrower refinances his mortgage at a higher amount than the current loan balance with the intention of pulling out money for personal use, it is referred to as a "cash out refinance."

Certificate of Deposit - A time deposit held in a bank, which pays a certain amount of interest to the depositor.

Certificate of Deposit Index - One of the indexes used for determining interest rate changes on some adjustable rate mortgages. It is an average of what banks are paying on certificates of deposit.

Certificate of Eligibility - A document issued by the Veterans Administration that certifies a veteran's eligibility for a VA loan.

Certificate of Reasonable Value (CRV) - Once the appraisal has been performed on a property being bought with a VA loan, the Veterans Administration issues a CRV.

Real Estate Jobbing - Primer

CGI (Common Gateway Interface)- The method of passing data back and forth between the web server and the application program is called the common gateway interface (CGI). CGI "scripts" are used for tasks such as submitting forms to a web server.

CGI Bin – Storage for CGI Scripts.

Chain of Title - An analysis of the transfers of title to a piece of property over the years.

CGI Library – Prewritten CGI scripts that can be used on a website.

Clear Title - A title that is free of liens or legal questions as to ownership of the property.

Client- An individual computer on a network that runs its own programs and processes information received from a central server.

Closing - This has different meanings in different states. In some states a real estate transaction is not consider "closed" until the documents record at the local recorders office. In others, the "closing" is a meeting where all of the documents are signed and money changes hands.

Closing Costs - Closing costs are generally separated into what are called "non-recurring closing costs" and "pre-paid items." Non-recurring closing costs are any items, which are paid just once as a result of buying the property or obtaining a loan. "Pre-pays" are items that recur over time, such as property taxes and homeowners insurance. A lender makes an attempt to estimate the amount of non-recurring closing costs and prepaid items on the Good Faith Estimate, which they must issue to the borrower within three days of receiving the home loan application.

Closing Statement - See Settlement Statement.

Cloud on Title - Any conditions revealed by a title search that adversely affect the title to real estate. Usually clouds on title cannot be removed except by deed, release, or court action.

Co-borrower - An additional individual who is both obligated on the loan and is on title to the property.

Real Estate Jobbing - Primer

Collateral - In a home loan, the property is the collateral. The borrower risks losing the property if the loan is not repaid according to the terms of the mortgage or deed of trust.

Collection - When a borrower falls behind, the lender contacts them in an effort to bring the loan current. The loan goes to "collection." As part of the collection effort, the lender must mail and record certain documents in case they are eventually required to foreclose on the property.

Co-location- A basic service offered by web hosts for customers who own their own web servers. Co-location includes the rental of space in the data center as well as the connection of the web server to the Internet.

Commission - Most salespeople earn commissions for the work that they do and there are many sales professionals involved in each transaction, including Realtors®, loan officers, title representatives, attorneys, escrow representative, and representatives for pest companies, home warranty companies, home inspection companies, insurance agents, and more. The commissions are paid out of the charges paid by the seller or buyer in the purchase transaction. Realtors generally earn the largest commissions, followed by lenders, then the others.

Common area assessments - In some areas they are called Homeowners Association Fees. They are charges paid to the Homeowners Association by the owners of the individual units in a condominium or planned unit development (PUD) and are generally used to maintain the property and common areas.

Common Areas - Those portions of a building, land, and amenities owned (or managed) by a planned unit development (PUD) or condominium project's homeowners' association (or a cooperative project's cooperative corporation) that are used by all of the unit owners, who share in the common expenses of their operation and maintenance. Common areas include swimming pools, tennis courts, and other recreational facilities, as well as common corridors of buildings, parking areas, means of ingress and egress, etc.

Real Estate Jobbing - Primer

Common Law - An unwritten body of law based on general custom in England and used to an extent in some states.

Community Property - In some states, especially the southwest, property acquired by a married couple during their marriage is considered to be owned jointly, except under special circumstances. This is an outgrowth of the Spanish and Mexican heritage of the area.

Comparable Sales - Recent sales of similar properties in nearby areas and used to help determine the market value of a property. Also referred to as "**comps**."

Compression- Compression is a technique to make a file or a data stream smaller for faster transmission or to take up less storage space. There are number of programs that will compress files, such as PKZIP, WinZip, Stuffit, gnu zip, and many more. Files with the following extensions are almost always compressed files- arc, arj, gz, lha, lhz, taZ, taz, tgz, Z, zip, and zoo.

Condominium - A type of ownership in real property where all of the owners own the property, common areas and buildings together, with the exception of the interior of the unit to which they have title. Often mistakenly referred to as a type of construction or development, it actually refers to the type of ownership.

Condominium Conversion - Changing the ownership of an existing building (usually a rental project) to the condominium form of ownership.

Condominium Hotel - A condominium project that has rental or registration desks, short-term occupancy, food and telephone services, and daily cleaning services and that is operated as a commercial hotel even though the units are individually owned. These are often found in resort areas.

Construction Loan - A short-term, interim loan for financing the cost of construction. The lender makes payments to the builder at periodic intervals as the work progresses.

Content- Generally, the information provided on a web page, as opposed to its design and layout. Content can take the form of text, graphics, audio, video, or a searchable database.

Real Estate Jobbing - Primer

Contingency - A condition that must be met before a contract is legally binding. For example, home purchasers often include a contingency that specifies that the contract is not binding until the purchaser obtains a satisfactory home inspection report from a qualified home inspector.

Contract - An oral or written agreement to purchase a property.

Conventional Mortgage - Refers to home loans other than government loans (VA and FHA).

Convertible ARM - An adjustable-rate mortgage that allows the borrower to change the ARM to a fixed-rate mortgage within a specific time.

Cookie- A cookie is a small file put on your system by a web page, which includes information about your usage and facilitates the current interaction. For example, it may include the information that you have logged into a password protected area already in the current session and don't need a second password check. There are many uses for cookies, they may be erased at the end of a session or retained until the next session, and they may be encrypted or in plain text

Cooperative (Co-op) - A type of multiple ownership in which the residents of a multiunit housing complex own shares in the cooperative corporation that owns the property, giving each resident the right to occupy a specific apartment or unit.

Cost of Funds Index (COFI) - One of the indexes that are used to determine interest rate changes for certain adjustable-rate mortgages. It represents the weighted-average cost of savings, borrowings, and advances of the financial institutions such as banks and savings & loans, in the 11th District of the Federal Home Loan Bank.

Country code- Most countries in the world that are connected to the Internet have been assigned two-letter country codes by the international standard ISO 3166. These two letter codes are the major domain addresses for the country.

Credit - An agreement in which a borrower receives something of value in exchange for a promise to repay the lender at a later date.

Real Estate Jobbing - Primer

Credit History - A record of an individual's repayment of debt. Credit histories are reviewed mortgage lenders as one of the underwriting criteria in determining credit risk.

Creditor - A person to whom money is owed.

Credit Report - A report of an individual's credit history prepared by a credit bureau and used by a lender in determining a loan applicant's creditworthiness.

Credit Repository - An organization that gathers, records, updates, and stores financial and public records information about the payment records of individuals who are being considered for credit.

CSS- Cascading Style sheets, a styling language, which allows attaching style to HTML elements. Every element type as well as every occurrence of a specific element within that type can be declared an unique style, e.g. margins, positioning, color or size.

Cybersquatting- The act of registering a company name as a domain name by someone outside the company in hopes of selling it to the company for a profit. Anti-cybersquatting legislation has been introduced to make it illegal.

[D]

Database- A collection of data records. On web databases, records may consist of web pages, or graphics, or audio files, or newspaper files, or books, or movies, or press releases, or almost anything from very general to very specific areas of interest.

Debt - An amount owed to another.

Deed - The legal document conveying title to a property.

Deed-in-lieu - Short for "deed in lieu of foreclosure," this conveys title to the lender when the borrower is in default and wants to avoid foreclosure. The lender may or may not cease foreclosure activities if a borrower asks to provide a deed-in-lieu. Regardless of whether the lender accepts the deed-in-lieu, the avoidance and non-repayment of debt will most likely show on a credit history. What a deed-in-lieu may prevent is having the documents preparatory to a foreclosure being recorded and become a matter of public record.

Deed of Trust - Some states, like California, do not record mortgages. Instead, they record a deed of trust, which is essentially the same thing.

Default - Failure to make the mortgage payment within a specified period of time. For first mortgages or first trust deeds, if a payment has still not been made within 30 days of the due date, the loan is considered to be in default.

Delinquency - Failure to make mortgage payments when mortgage payments are due. For most mortgages, payments are due on the first day of the month. Even though they may not charge a "late fee" for a number of days, the payment is still considered to be late and the loan delinquent. When a loan payment is more than 30 days late, most lenders report the late payment to one or more credit bureaus.

Deposit - A sum of money given in advance of a larger amount being expected in the future. Often called in real estate as an "earnest money deposit."

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Depreciation - A decline in the value of property; the opposite of appreciation. Depreciation is also an accounting term that shows the declining monetary value of an asset and is used as an expense to reduce taxable income. Since this is not a true expense where money is actually paid, lenders will add back depreciation expense for self-employed borrowers and count it as income.

Discount Points - In the mortgage industry, this term is usually used only in reference to government loans, meaning FHA and VA loans. Discount points refer to any "points" paid in addition to the one percent loan origination fee. A "point" is one percent of the loan amount.

Disk space- A measure of hard drive storage, normally measured in megabytes (MB).

Distressed Property – A property whose owner is under pressure and is forced to sell the property or risk losing it, with nothing in return.

Domain name- An individual's or company's unique address (www.hostbasket.com) on the Internet. A domain name is made up of an identifying name followed by a period and a multiple-letter extension such as .com, .org, .net, .edu or a country code such as .ca or .co.uk.

Domain Name System (DNS)- Domain Name System. DNS servers are located at many strategic places on the nets to resolve the routing of e-mail and Internet connections.

Download- To transfer a file from another system to your own computer system via a modem over telephone or cable also referred to a direct transfer from a server to your local terminal over a local area network or an FTP transfer from a remote system to your system.

Down Payment - The part of the purchase price of a property that the buyer pays in cash and does not finance with a mortgage.

Drive-by – The process of driving through neighborhoods looking for distressed properties and Motivated Sellers.

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DSL- Acronym for Digital Subscriber Line or Digital Subscriber Loop. It refers to several new digital technologies for fast two-way data connections over ordinary telephone lines.

Due-on-sale Clause - A provision in a mortgage that allows the lender to demand repayment in full if the borrower sells the property that serves as security for the mortgage, without the lender's permission.

Dynamic HTML (DHTML)- A more powerful model for HTML that allows absolute control of positioning of elements on a page and more powerful control of events.

[E]

Earnest Money Deposit - A deposit made by the potential buyer to show that he or she is serious about buying the house.

Easement - A right-of-way giving persons other than the owner access to or over a property.

E-commerce- Transacting business on the Internet electronically by using credit cards to make purchases.

E-mail (Electronic Mail)- Messages, usually text, sent from one person to another via the Internet.

E-mail Aliasing- Allows users to have multiple addresses for one POP mailbox.

Effective Age - An appraiser's estimate of the physical condition of a building. The actual age of a building may be older or newer than its effective age.

Eminent Domain - The right of a government to take private property for public use upon payment of its fair market value. Eminent domain is the basis for condemnation proceedings.

Encroachment - An improvement that intrudes illegally on another's property.

Encumbrance - Anything that affects or limits the fee simple title to a property, such as mortgages, leases, easements, or restrictions.

Equal Credit Opportunity Act (ECOA) - A federal law that requires lenders and other creditors to make credit equally available without discrimination based on race, color, religion, national origin, age, sex, marital status, or receipt of income from public assistance programs.

Equity - A homeowner's financial interest in a property. Equity is the difference between the fair market value of the property and the amount still owed on its mortgage and other liens.

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Escrow - An item of value, money, or documents deposited with a third party to be delivered upon the fulfillment of a condition. For example, the earnest money deposit is put into escrow until delivered to the seller when the transaction is closed.

Escrow Account - Once you close your purchase transaction, you may have an escrow account or impound account with your lender. This means the amount you pay each month includes an amount above what would be required if you were only paying your principal and interest. The extra money is held in your impound account (escrow account) for the payment of items like property taxes and homeowner's insurance when they come due. The lender pays them with your money instead of you paying them yourself.

Escrow Analysis - Once each year your lender will perform an "escrow analysis" to make sure they are collecting the correct amount of money for the anticipated expenditures.

Escrow Disbursements - The use of escrow funds to pay real estate taxes, hazard insurance, mortgage insurance, and other property expenses as they become due.

Estate - The ownership interest of an individual in real property. The sum total of all the real property and personal property owned by an individual at time of death.

Ethernet- A common method of networking computers in a LAN (Local Area Network). An Ethernet can handle about 10,000,000 bits-per-second and can be used with almost any kind of computer.

Eviction - The lawful expulsion of an occupant from real property.

Examination of Title - The report on the title of a property from the public records or an abstract of the title.

Exclusive Listing - A written contract that gives a licensed real estate agent the exclusive right to sell a property for a specified time.

Executor - A person named in a will to administer an estate. The court will appoint an administrator if no executor is named. "Executrix" is the feminine form.

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Extranet- A network that supplements a closed intranet by providing access to customers, suppliers, subcontractors, and others outside the organization who have a need for selective information from the organization. It is not accessible to the Internet at large.

[F]

Fair Credit Reporting Act - A consumer protection law that regulates the disclosure of consumer credit reports by consumer/credit reporting agencies and establishes procedures for correcting mistakes on one's credit record.

Fair Market Value (FMV) - The value of a property determined by what similar sized properties in the same area have recently been sold for. Typically based on a cost per square foot.

Fannie Mae (FNMA) - The Federal National Mortgage Association, which is a congressionally chartered, shareholder-owned company that is the nation's largest supplier of home mortgage funds.

Fannie Mae's Community Home Buyer's Program - An income-based community lending model, under which mortgage insurers and Fannie Mae offer flexible underwriting guidelines to increase a low- or moderate-income family's buying power and to decrease the total amount of cash needed to purchase a home. Borrowers who participate in this model are required to attend pre-purchase homebuyer education sessions.

FAQ (Frequently Asked Questions)- FAQs are website documents that list and answer the most common questions on a particular subject.

Federal Housing Administration (FHA) - An agency of the U.S. Department of Housing and Urban Development (HUD). Its main activity is the insuring of residential mortgage loans made by private lenders. The FHA sets standards for construction and underwriting but does not lend money or plan or construct housing.

Fee Schedule - A schedule of referral fees charged to Investors.

Fee Simple - The greatest possible interest a person can have in real estate.

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Fee Simple Estate - An unconditional, unlimited estate of inheritance that represents the greatest estate and most extensive interest in land that can be enjoyed. It is of perpetual duration. When the real estate is in a condominium project, the unit owner is the exclusive owner only of the air space within his or her portion of the building (the unit) and is an owner in common with respect to the land and other common portions of the property.

FHA Mortgage - A mortgage that is insured by the Federal Housing Administration (FHA). Along with VA loans, an FHA loan will often be referred to as a government loan.

Firewall- A combination of hardware and software located at the gateway server of a network that protects information contained within the network from users outside the network (on the Internet).

Firm Commitment - A lender's agreement to make a loan to a specific borrower on a specific property.

First Mortgage - The mortgage that is in first place among any loans recorded against a property. Usually refers to the date in which loans are recorded, but there are exceptions.

Fixed-rate Mortgage - A mortgage in which the interest rate does not change during the entire term of the loan.

Fixture - Personal property that becomes real property when attached in a permanent manner to real estate.

Flood Insurance - Insurance that compensates for physical property damage resulting from flooding. It is required for properties located in federally designated flood areas.

Foreclosure - The legal process by which a borrower in default under a mortgage is deprived of his or her interest in the mortgaged property.

Foreclosure auction - This usually involves a forced sale of the property at public auction with the proceeds of the sale being applied to the mortgage debt.

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Freeware- Software that is offered for free download.

FrontPage Extensions – A group of programs, which run on a server and allow full functionality of FrontPages capabilities, such as authoring, administering and interactivity.

FTP (File Transfer Protocol)- A common method of moving files between two Internet sites for the purposes of retrieving and/or sending files.

[G]

Gateway- A hardware or software set-up that translates between two dissimilar protocols.

GIF (Graphic Interchange Format)- A common format for image files, especially suitable for images containing large areas of the same color.

Gigabyte- 1,000 or 1,024 megabytes, depending on the method of measurement used.

Government Loan (mortgage) - A mortgage that is insured by the Federal Housing Administration (FHA) or guaranteed by the Department of Veterans Affairs (VA) or the Rural Housing Service (RHS). Mortgages that are not government loans are classified as conventional loans.

Government National Mortgage Association (Ginnie Mae) - A government-owned corporation within the U.S. Department of Housing and Urban Development (HUD). Created by Congress on September 1, 1968, GNMA performs the same role as Fannie Mae and Freddie Mac in providing funds to lenders for making home loans. The difference is that Ginnie Mae provides funds for government loans (FHA and VA)

Grantee - The person to whom an interest in real property is conveyed.

Grantor - The person conveying an interest in real property.

Graphical Usage Statistics- Creates graphs that depict the amount of traffic to a given site, what documents are being accessed, and who is accessing them.

[H]

Hazard Insurance - Insurance coverage that in the event of physical damage to a property from fire, wind, vandalism, or other hazards.

High-speed Connection- A broadband connection to the Internet through high-speed device such as a [cable modem](#) or [DSL](#).

Hit- When used in reference to the World Wide Web, "hit" means a single request from a web browser for a single item from a web server. For a web browser to display a page that contains three graphics, four "hits" would occur at the server-one for the HTML page and one for each of the three graphics.

Home Equity Conversion Mortgage (HECM) - Usually referred to as a reverse annuity mortgage, what makes this type of mortgage unique is that instead of making payments to a lender, the lender makes payments to you. It enables older homeowners to convert the equity they have in their homes into cash, usually in the form of monthly payments. Unlike traditional home equity loans, a borrower does not qualify on the basis of income but on the value of his or her home. In addition, the loan does not have to be repaid until the borrower no longer occupies the property.

Home Equity Line of Credit - A mortgage loan, usually in second position, that allows the borrower to obtain cash drawn against the equity of his home, up to a predetermined amount.

Home Inspection - A thorough inspection by a professional that evaluates the structural and mechanical condition of a property. A satisfactory home inspection is often included as a contingency by the purchaser.

Home page- A home page is a web page. In most familiar terms, it is a personal page for an individual. It can also be the basic main page for a more complex website for individuals, organizations, or web communities. On complex websites, it is the page, which a server will show when no HTML filename is listed, usually with the name index.html, home.html, or default.html or the same names with the shorter extension .htm.

Homeowners' Association - A nonprofit association that manages the common areas of a planned unit development (PUD) or

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condominium project. In a condominium project, it has no ownership interest in the common elements. In a PUD project, it holds title to the common elements.

Homeowner's Insurance - An insurance policy that combines personal liability insurance and hazard insurance coverage for a dwelling and its contents.

Homeowner's Warranty - A type of insurance often purchased by homebuyers that will cover repairs to certain items, such as heating or air conditioning, should they break down within the coverage period. The buyer often requests the seller to pay for this coverage as a condition of the sale, but either party can pay.

Host, web- A company that hosts websites.

Hosting, dedicated- A web server that is dedicated to hosting the websites of a single customer.

Hosting, shared- A web server that hosts websites for multiple customers.

Hosting, web- The storage of a website and delivery of that website to the Internet.

HUD Median Income - Median family income for a particular county or metropolitan statistical area (MSA), as estimated by the Department of Housing and Urban Development (HUD).

HUD-1 Settlement Statement - A document that provides an itemized listing of the funds that were paid at closing. Items that appear on the statement include real estate commissions, loan fees, points, and initial escrow (impound) amounts. Each type of expense goes on a specific numbered line on the sheet. The totals at the bottom of the HUD-1 statement define the seller's net proceeds and the buyer's net payment at closing. It is called a HUD1 because the form is printed by the Department of Housing and Urban Development (HUD). The HUD1 statement is also known as the "closing statement" or "settlement sheet."

HTML (Hypertext Markup Language)- The coding language used to create Hypertext documents for use on the World Wide Web. HTML looks a lot like old-fashioned typesetting code, where blocks of text are surrounded with codes that indicate how it should appear. Information is encased in special markers (called tags) that tell the WWW applications how the text is to be interpreted. HTML is a universal language that allows computers with different operating systems to understand one another.

HTML+- This proposed new standard is a superset of HTML, designed to extend the capabilities of the language and incorporate better support for multimedia objects in documents.

Http (Hypertext Transfer Protocol)- The protocol for moving hypertext files across the Internet. Requires an http client program on one end and an http server program on the other. Http is the most important protocol used on the World Wide Web.

Hypertext- Text that contains links to other documents. A reader can choose words or phrases in the document, which cause another document to be retrieved and displayed.

[I]

Image map- A graphic on a web page used for navigation. Clicking on different representative areas of the graphic links you to different related pages. Web designers should always consider alternate menus for image maps or else those without graphical browsers are unable to proceed.

Internet- The vast collection of interconnected networks that all use the TCP/IP protocols and that grew out of the U.S. Defense Department's ARPANet of the late '60s and early '70s.

Internet Service Provider or ISP- A single computer network, connected to the Internet that provides access for individual computers to the Internet.

Intranet- A network of linked computers maintained by a company or other organization. Employees can access information specific to their company via the intranet.

Investor (Real Estate) – A person who buys and sells properties with the intention of making a profit.

IP (Internet Protocol)- The protocol that allows computers and networks on the Internet to communicate with one another.

IP address- IP addresses, together with domain addresses are the two forms of Internet addresses in common use. IP addresses consist of four numbers between 0 and 255, separated by dots.

ISDN- Integrated Services Digital Network. A technology that carries data over phone lines at up to 128Kbps for dialup users but also extends to fast broadband communications.



Java- A network-oriented programming language invented by Sun Microsystems specifically designed for writing programs that can be safely downloaded to computers through the Internet. Using small Java programs (called "applets"), web pages can include functions such as animations, calculators, etc.

JavaScript- A programming language used most often in web pages to add features that make web page more interactive. Netscape invented JavaScript. JavaScript and Java are two different programming languages.

Jobber (Real Estate) – A Real Estate Investor who specializes in finding leads for other Investors.

Joint Tenancy - A form of ownership or taking title to property, which means each party, owns the whole property and that ownership is not separate. In the event of the death of one party, the survivor owns the property in its entirety.

JPEG (Joint Photographic Experts Group)- A format for transmitting photographic image files.

Judgment - A decision made by a court of law. In judgments that require the repayment of a debt, the court may place a lien against the debtor's real property as collateral for the judgment's creditor.

Judicial Foreclosure - A type of foreclosure proceeding used in some states that is handled as a civil lawsuit and conducted entirely under the auspices of a court. Other states use non-judicial foreclosure.

Jumbo Loan - A loan that exceeds Fannie Mae's and Freddie Mac's loan limits, currently at \$227,150. Also called a nonconforming loan. Freddie Mac and Fannie Mae loans are referred to as conforming loans.

[K]

Kilobyte or KByte- 1024 bytes, used quite often to express the size of a file.

KIS- Keep It Simple

KBps- kilobytes per second

Kbps- kilobits per second



LAN- Local Area Network

Landlord – the owner of a property who allows tenants to make rental payments in exchange for living at the property.

Late Charge - The penalty a borrower must pay when a payment is made within a stated number of days. On a first trust deed or mortgage, this is usually fifteen days.

Lead – information obtained on a property.

Lease - A written agreement between the property owner and a tenant that stipulates the payment and conditions under which the tenant may possess the real estate for a specified period of time.

Leased line- Refers to a phone line that is rented for exclusive, 24-hour, 7-days-a-week use from one location to another. Highest speed data connections require a leased line.

Leasehold Estate - A way of holding title to a property wherein the mortgagor does not actually own the property but rather has a recorded long-term lease on it.

Lease Option - An alternative financing option that allows homebuyers to lease a home with an option to buy. Each month's rent payment may consist of not only the rent, but also an additional amount, which can be applied toward the down payment on an already specified price.

Legal Description - A property description, recognized by law, which is sufficient to locate and identify the property without oral testimony.

Lender - A term that can refer to the institution making the loan or to the individual representing the firm. For example, loan officers are often referred to as "lenders."

Liabilities - A person's financial obligations. Liabilities include long-term and short-term debt, as well as any other amounts that are owed to others.

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Liability Insurance - Insurance coverage that offers protection against claims alleging that a property owner's negligence or inappropriate action resulted in bodily injury or property damage to another party. It is usually part of a homeowner's insurance policy.

Lien - A legal claim against a property that must be paid off when the property is sold. A mortgage or first trust deed is considered a lien.

Life Cap - For an adjustable-rate mortgage (ARM), a limit on the amount that the interest rate can increase or decrease over the life of the mortgage.

Line of Credit - An agreement by a commercial bank or other financial institution to extend credit up to a certain amount for a certain time to a specified borrower.

Link- An active connection to another web page, location in a web page, file, or other Internet resource. Selecting the link takes you to the new location or resource.

Liquid Asset - A cash asset or an asset that is easily converted into cash.

Lis Pendens - A legal notification from a Mortgage Holder notifying the homeowner of the intent to foreclose on a mortgage. A Latin term which literally means a pending suite or pending litigation.

Loan - A sum of borrowed money (principal) that is generally repaid with interest.

Loan Officer - Also referred to by a variety of other terms, such as lender, loan representative, loan "rep," account executive, and others. The loan officer serves several functions and has various responsibilities: they solicit loans, they are the representative of the lending institution, and they represent the borrower to the lending institution.

Loan Origination - How a lender refers to the process of obtaining new loans.

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Loan Servicing - After you obtain a loan, the company you make the payments to is "servicing" your loan. They process payments, send statements, manage the escrow/impound account, provide collection efforts on delinquent loans, ensure that insurance and property taxes are made on the property, handle pay-offs and assumptions, and provide a variety of other services.

Loan-to-value (LTV) - The percentage relationship between the amount of the loan and the appraised value or sales price.

Lock-in - An agreement in which the lender guarantees a specified interest rate for a certain amount of time at a certain cost.

Lock-in Period - The time period during which the lender has guaranteed an interest rate to a borrower.

Log Files- Raw data generated by the server from your site providing various bits of information on who visited the site.

[M]

Mail Merge – A word processing function, which automates the creation of the same letter for multiple recipients.

Margin - The difference between the interest rate and the index on an adjustable rate mortgage. The margin remains stable over the life of the loan. It is the index, which moves up and down.

Maturity - The date on which the principal balance of a loan, bond, or other financial instrument becomes due and payable.

MBps- Abbreviation for megabytes per second.

Megabyte- A million bytes or, more accurately, 1024 kilobytes.

Mentor – A person who passes their knowledge on to an apprentice through a combination of hands on experience and knowledge sharing.

Merchant Account – A service that allows a business to accept credit payments for goods and services.

Merged Credit Report - A credit report that reports the raw data pulled from two or more of the major credit repositories. Contrast with a Residential Mortgage Credit Report (RMCR) or a standard factual credit report.

Microsoft NT- A popular operating system for higher-end computers called workstations as well as web servers and other types of servers.

MIDI- Musical Instrument Digital Interface, purely instrumental audio files.

Modification - Occasionally, a lender will agree to modify the terms of your mortgage without requiring you to refinance. If any changes are made, it is called a modification.

Modem (Modulator, DEModulator)- A device that connects a computer to a phone line, and allows the computer to talk to other computers through the phone system.

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Mortgage - A legal document that pledges a property to the lender as security for payment of a debt. Instead of mortgages, some states use First Trust Deeds.

Mortgage Banker - A mortgage banker is generally assumed to originate and fund their own loans, which are then sold on the secondary market, usually to Fannie Mae, Freddie Mac, or Ginnie Mae. However, firms rather loosely apply this term to themselves, whether they are true mortgage bankers or simply mortgage brokers or correspondents.

Mortgage Broker - A mortgage company that originates loans, and then places those loans with a variety of other lending institutions with whom they usually have pre-established relationships.

Mortgagee - The lender in a mortgage agreement.

Mortgage Insurance (MI) - Insurance that covers the lender against some of the losses incurred as a result of a default on a home loan. Often mistakenly referred to as PMI, which is actually the name of one of the larger mortgage insurers. Mortgage insurance is usually required in one form or another on all loans that have a loan-to-value higher than eighty percent. Mortgages above 80% LTV that call themselves "No MI" are usually made at a higher interest rate. Instead of the borrower paying the mortgage insurance premiums directly, they pay a higher interest rate to the lender, which then pays the mortgage insurance themselves. Also, FHA loans and certain first-time homebuyer programs require mortgage insurance regardless of the loan-to-value.

Mortgage Insurance Premium (MIP) - The amount paid by a mortgagor for mortgage insurance, either to a government agency such as the Federal Housing Administration (FHA) or to a private mortgage insurance (MI) company.

Mortgage Life and Disability Insurance - A type of term life insurance often bought by borrowers. The amount of coverage decreases as the principal balance declines. Some policies also cover the borrower in the event of disability. In the event that the borrower dies while the policy is in force, the debt is automatically satisfied by insurance proceeds. In the case of disability insurance, the insurance will make the mortgage payment for a specified amount of time during

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the disability. Be careful to read the terms of coverage, however, because often the coverage does not start immediately upon the disability, but after a specified period, sometimes forty-five days.

Mortgagor - The borrower in a mortgage agreement.

Motivated Seller – A person who is in a situation, which causes them to sell their property for less than the fair market value.

Multi-dwelling Units - Properties that provide separate housing units for more than one family, although they secure only a single mortgage. Also called multi-family homes.

Multiple Listing Service (MLS) – A comprehensive computerized database of homes for sale, with over 1.5 million listings nationwide. Only Real Estate Brokers are eligible to become members of the MLS and enter their listings on the database. Used by Real Estate Agents to market and promote their own listings and to cooperate with other Real Estate Brokers.

[N]

Negative Amortization - Some adjustable rate mortgages allow the interest rate to fluctuate independently of a required minimum payment. If a borrower makes the minimum payment it may not cover all of the interest that would normally be due at the current interest rate. In essence, the borrower is deferring the interest payment, which is why this is called "deferred interest." The deferred interest is added to the balance of the loan and the loan balance grows larger instead of smaller.

Netiquette- Short for net etiquette. The basic principles of courtesy and consideration for others while on the Internet.

No Cash-out Refinance - A refinance transaction that is not intended to put cash in the hand of the borrower. Instead, the new balance is calculated to cover the balance due on the current loan and any costs associated with obtaining the new mortgage. Often referred to as a "rate and term refinance."

Node- Any single computer connected to a network.

Note - A legal document that obligates a borrower to repay a mortgage loan at a stated interest rate during a specified period of time.

Note Rate - The interest rate stated on a mortgage note.

No-cost Loan - Almost all lenders offer loans at "no points." You will find the interest rate on a "no points" loan is approximately a quarter percent higher than on a loan where you pay one point.

Notice of Default - A formal written notice to a borrower that a default has occurred and that legal action may be taken.

NT, Microsoft- A computer operating system by Microsoft Corporation.

[O]

On-line- an on-line service is a service provided on the Internet and on which certain transactions can be executed in real-time, usually without human intervention.

Original Principal Balance - The total amount of principal owed on a mortgage before any payments are made.

Origination Fee - On a government loan the loan origination fee is one percent of the loan amount, but additional points may be charged which are called "discount points." One point equals one percent of the loan amount. On a conventional loan, the loan origination fee refers to the total number of points a borrower pays.

Owner Financing - A property purchase transaction in which the property seller provides all or part of the financing.

[P]

Packet Switching- The method used to move data around on the Internet. In packet switching, all data from a machine is broken into packets; each packet has the address of where it came from and where it is going. This enables data from many different sources to co-mingle on the same lines and be sorted and directed to different routes by special machines along the way.

Paid Marketing – Using paid sources such as, classified ads, signs and flyers as a way to attract Motivated Sellers.

Page- A document displayed on the web. A page may consist of a single screen or multiple screens reached by scrolling down or to the right.

Page Builder – A tool, which allows a web page to be built without writing HTML code.

Partial Payment - A payment that is not sufficient to cover the scheduled monthly payment on a mortgage loan. Normally, a lender will not accept a partial payment, but in times of hardship a request can be made to the loan servicing collection department.

Passive Marketing – Marketing through sources that find leads purely by chance.

Payment Change Date - The date when a new monthly payment amount takes effect on an adjustable-rate mortgage (ARM) or a graduated-payment mortgage (GPM). Generally, the payment change date occurs in the month immediately after the interest rate adjustment date.

Periodic Payment Cap - For an adjustable-rate mortgage where the interest rate and the minimum payment amount fluctuate independently of one another, this is a limit on the amount that payments can increase or decrease during any one-adjustment period.

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Periodic Rate Cap - For an adjustable-rate mortgage, a limit on the amount that the interest rate can increase or decrease during any one-adjustment period, regardless of how high or low the index might be.

Personal CGI directory- A feature that allows users to run any CGI script from a directory located inside their home directory provided the script conforms to the terms and conditions of usage agreement.

Personal Property - Any property that is not real property.

PDF- Portable Document Format- Documents, which are produced with Adobe Acrobat, which can be read on any computer with the free Adobe Reader.

PITI - This stands for principal, interest, taxes and insurance. If you have an "impounded" loan, then your monthly payment to the lender includes all of these and probably includes mortgage insurance as well. If you do not have an impounded account, then the lender still calculates this amount and uses it as part of determining your debt-to-income ratio.

PITI Reserves - A cash amount that a borrower must have on hand after making a down payment and paying all closing costs for the purchase of a home. The principal, interest, taxes, and insurance (PITI) reserves must equal the amount that the borrower would have to pay for PITI for a predefined number of months.

Planned Unit Development (PUD) - A type of ownership where individuals actually own the building or unit they live in, but common areas are owned jointly with the other members of the development or association. Contrast with condominium, where an individual actually owns the airspace of his unit, but the buildings and common areas are owned jointly with the others in the development or association.

Point - A point is 1 percent of the amount of the mortgage.

POP (Point of Presence, also Post Office Protocol)- A Point of Presence usually means a city or location where a network can be connected to, often with dial-up phone lines. A second meaning, Post Office Protocol, refers to the way e-mail software such as Eudora gets mail from a mail server. A POP account means the same as an e-mail account.

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Port- That part of a web server that handles requests for particular services (FTP, TELNET, WWW). Each of those has its own port number, where it "listens" for requests.

Portal- Used to describe a website that is or is intended to be the first place people see when using the web. Typically a "portal site" has a catalogue of websites, a search engine, or both. A portal site may also offer e-mail and other service to entice people to use that site as their main point of entry to the web.

Power of Attorney - A legal document that authorizes another person to act on one's behalf. A power of attorney can grant complete authority or can be limited to certain acts and/or certain periods of time.

PPP (Point to Point Protocol)- A protocol that allows a computer to use a regular telephone line and a modem to make TCP/IP connections and be on the Internet.

Pre-approval - A term which is generally taken to mean that a borrower has completed a loan application and provided debt, income, and savings documentation which an underwriter has reviewed and approved. A pre-approval is usually done at a certain loan amount and making assumptions about what the interest rate will actually be at the time the loan is actually made, as well as estimates for the amount that will be paid for property taxes, insurance and others. A pre-approval applies only to the borrower. Once a property is chosen, it must also meet the underwriting guidelines of the lender. Contrast with pre-qualification

Prepayment - Any amount paid to reduce the principal balance of a loan before the due date. Payment in full on a mortgage that may result from a sale of the property, the owner's decision to pay off the loan in full, or a foreclosure. In each case, prepayment means payment occurs before the loan has been fully amortized.

Prepayment Penalty - A fee that may be charged to a borrower who pays off a loan before it is due.

Pre-qualification - This usually refers to the loan officer's written opinion of the ability of a borrower to qualify for a home loan, after the loan officer has made inquiries about debt, income, and savings. The

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information provided to the loan officer may have been presented verbally or in the form of documentation, and the loan officer may or may not have reviewed a credit report on the borrower.

Prime Rate - The interest rate that banks charge to their preferred customers. Changes in the prime rate are widely publicized in the news media and are used as the indexes in some adjustable rate mortgages, especially home equity lines of credit. Changes in the prime rate do not directly affect other types of mortgages, but the same factors that influence the prime rate also affect the interest rates of mortgage loans.

Principal - The amount borrowed or remaining unpaid. The part of the monthly payment that reduces the remaining balance of a mortgage.

Principal Balance - The outstanding balance of principal on a mortgage. The principal balance does not include interest or any other charges. See remaining balance.

Principal, Interest, Taxes, and Insurance (PITI) - The four components of a monthly mortgage payment on impounded loans. Principal refers to the part of the monthly payment that reduces the remaining balance of the mortgage. Interest is the fee charged for borrowing money. Taxes and insurance refer to the amounts that are paid into an escrow account each month for property taxes and mortgage and hazard insurance.

Private Mortgage Insurance (MI) -

Mortgage insurance that is provided by a private mortgage insurance company to protect lenders against loss if a borrower defaults. Most lenders generally require MI for a loan with a loan-to-value (LTV) percentage in excess of 80 percent.

Premium Lead - a lead that results in an Investor being able to purchase a property, which the Jobber has pre-qualified through personal contact with the property owner.

Probate - When an individual dies, certain assets pass automatically by contract such as joint and survivorship property; the remaining assets must be transferred through proceedings in Probate Court. It is the Court's responsibility to insure that those assets are collected,

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maintained, and fairly distributed among the decedent's heirs, beneficiaries, and/or creditors.

Promissory Note - A written promise to repay a specified amount over a specified period of time.

Property Appraisal - A determine of the value of a property based on recent sales of similar properties in the same area conducted by a licensed Property Appraiser.

Public Auction - A meeting in an announced public location to sell property to repay a mortgage that is in default.

Planned Unit Development (PUD) - A project or subdivision that includes common property that is owned and maintained by a homeowners' association for the benefit and use of the individual PUD unit owners.

Public Records - Legal transactions that take place through various courts and as a result are available to the public.

Purchase Agreement - A written contract signed by the buyer and seller stating the terms and conditions under which a property will be sold.

Purchase Money Transaction - The acquisition of property through the payment of money or its equivalent.

[Q]

Qualifying Ratios - Calculations that are used in determining whether a borrower can qualify for a mortgage. There are two ratios. The "top" or "front" ratio is a calculation of the borrower's monthly housing costs (principle, taxes, insurance, mortgage insurance, homeowner's association fees) as a percentage of monthly income. The "back" or "bottom" ratio includes housing costs as well as all other monthly debt.

Quality Of Service or **Qos**- the quality of a certain service such as hosting, taking into account speed, availability, security etc.

Queue- A backup of packets or messages awaiting processing.

Quitclaim Deed - A deed that transfers without warranty whatever interest or title a grantor may have at the time the conveyance is made.

[R]

Rate Lock - A commitment issued by a lender to a borrower or other mortgage originator guaranteeing a specified interest rate for a specified period of time at a specific cost.

Real Estate Agent - A person licensed to negotiate and transact the sale of real estate.

Real Estate Owned (REO) – A property that has been foreclosed on by a mortgage company, and is directly owned by that mortgage company.

Real Estate Settlement Procedures Act (RESPA) - A consumer protection law that requires lenders to give borrowers advance notice of closing costs.

Real Property - Land and appurtenances, including anything of a permanent nature such as structures, trees, minerals, and the interest, benefits, and inherent rights thereof.

Realtor® - A real estate agent, broker or an associate who holds active membership in a local real estate board that is affiliated with the National Association of Realtors.

Recorder - The public official who keeps records of transactions that affect real property in the area. Sometimes known as a "Registrar of Deeds" or "County Clerk."

Recording - The noting in the registrar's office of the details of a properly executed legal document, such as a deed, a mortgage note, a satisfaction of mortgage, or an extension of mortgage, thereby making it a part of the public record.

Redundancy- Refers to protection against system failures. In data centers, for instance, to ensure servers always have power supply, two power supplies are used so that one takes over if the other one fails

Referral Fee – The fee paid by an Investor to a Jobber for information that lead to the purchase of a property.

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Refinance Transaction - The process of paying off one loan with the proceeds from a new loan using the same property as security.

Refresh- A meta tag that will let you periodically refresh the current content on a web page.

Rehabilitation (Rehab) – The process of repairing a property through major renovation and replacement to the various systems of the home.

Remaining Balance - The amount of principal that has not yet been repaid. See principal balance.

Remaining Term - The original amortization term minus the number of payments that have been applied.

Rent Loss Insurance - Insurance that protects a landlord against loss of rent or rental value due to fire or other casualty that renders the leased premises unavailable for use and as a result of which the tenant is excused from paying rent.

Repayment Plan - An arrangement made to repay delinquent installments or advances.

Replacement Reserve Fund - A fund set aside for replacement of common property in a condominium, PUD, or cooperative project -- particularly that which has a short life expectancy, such as carpeting, furniture, etc.

Revolving Debt - A credit arrangement, such as a credit card, that allows a customer to borrow against a pre-approved line of credit when purchasing goods and services. The borrower is billed for the amount that is actually borrowed plus any interest due.

Retailer – An Investor who buys properties and arranges for the necessary repairs to bring the property to market conditions, and then sells the property to a retail homebuyer.

Right of First Refusal - A provision in an agreement that requires the owner of a property to give another party the first opportunity to

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purchase or lease the property before he or she offers it for sale or lease to others.

Right of Ingress or Egress - The right to enter or leave designated premises.

Right of Survivorship - In joint tenancy, the right of survivors to acquire the interest of a deceased joint tenant.

Router- A special-purpose computer (or software package) that handles the connection between two or more networks. Routers look at the destination addresses of the packets of information passing through them and deciding which route to send them to.

[S]

Sale-leaseback - A technique in which a seller deeds property to a buyer for a consideration, and the buyer simultaneously leases the property back to the seller.

Search Engine- A computer program that searches the web to find web pages on a given subject. Some well-known search engines are Alta Vista, Google and Yahoo!.

Second Mortgage - A mortgage that has a lien position subordinate to the first mortgage.

Secondary Market - The buying and selling of existing mortgages, usually as part of a "pool" of mortgages.

Secured Loan - A loan that is backed by collateral.

Secure transactions- In e-commerce transactions, Secure Socket Layer (SSL) encryption technology provides for site authentication and peer-to-peer secure communication. This allows for the safe transmittal and receiving of sensitive information such as credit card numbers or passwords.

Security - The property that will be pledged as collateral for a loan.

Seller Carry-back - An agreement in which the owner of a property provides financing, often in combination with an assumable mortgage.

Server- A computer, or a software package, that provides a specific kind of service to client software running on other computers. The term can refer to a particular piece of software, such as a WWW server, or to the machine on which the software is running.

Servicer - An organization that collects principal and interest payments from borrowers and manages borrowers' escrow accounts. The servicer often services mortgages that have been purchased by an Investor in the secondary mortgage market.

Servicing - The collection of mortgage payments from borrowers and related responsibilities of a loan servicer.

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Settlement Statement - See HUD1 Settlement Statement

Shareware- Software that is offered for free download in hopes that the user will decide to keep it and pay a fee for it after trying it out.

Shopping cart- Software that allows customers on an e-commerce website to select items they wish to purchase and store them in their virtual shopping cart. Customers can view, add or delete items in their shopping cart before making their electronic purchase.

Short Sale – A process where an Investor is able to negotiate a discount price with a mortgage holder, which satisfies the loan in full.

Site- A host on the Internet, which allows remote access by such protocols as http and ftp. A site may consist of a single page or many pages under a common site name.

SMTP (Simple Mail Transfer Protocol)- The main protocol used to send electronic mail on the Internet. SMTP consists of a set of rules for how a program sending mail and a program receiving mail should interact.

Spam (or Spamming)- An inappropriate attempt to send the same message to a large number of people who didn't request it. Sending any unsolicited commercial e-mail.

Spider- A software robot that serves a search engine by exploring the net, collecting web page addresses and page contents, and following links from them to other addresses to collect still more web information. Also known as a worm or crawler.

SSL- Secure Sockets Layer. A security protocol to provide security for commercial transactions on the Internet. Using public-key cryptography, it provides server authentication, data encryption, and data integrity. You can recognize its use with URLs beginning https instead of http.

Stats – a graphical presentation of the [log files](#).

Streaming audio, Streaming video- Technologies, which permit listening, and watching continuously as the signal is transferred to your system from a remote website.

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Storage Space- The amount of space on server to store files.

Subdivision - A housing development that is created by dividing a tract of land into individual lots for sale or lease.

Subject to - A process where an Investor takes over a loan subject to the existing financing. The Investor makes the loan payments, but the original note holder is still legally responsible for the loan.

Subordinate Financing - Any mortgage or other lien that has a priority that is lower than that of the first mortgage.

Surf- To explore the World Wide Web without any more specific a purpose than to see what is out there.

Survey - A drawing or map showing the precise legal boundaries of a property, the location of improvements, easements, rights of way, encroachments, and other physical features.

Sweat Equity - Contribution to the construction or rehabilitation of a property in the form of labor or services rather than cash.

[T]

T-1- A leased-line connection capable of carrying data at 1,544,000 bits-per-second.

T-3- A leased-line connection capable of carrying data at 44,736,000 bits-per-second.

Tag- In reference to web pages, a tag is an HTML command used in laying out a web page and providing links to resources.

Tax Accessor – A person who determines the taxable value of a property.

TCP/IP (Transmission Control Protocol/Internet Protocol)- The suite of protocols that defines the Internet. Originally designed for the UNIX operating system, TCP/IP software is now available for every major kind of computer operating system.

Telnet- The command and program used to login from one Internet site to another. The telnet command/program gets you to the login: prompt of another host.

Tenancy in Common - As opposed to joint tenancy, when there are two or more individuals on title to a piece of property, this type of ownership does not pass ownership to the others in the event of death.

Terabyte- 1,000 gigabytes.

Third-party Origination - A process by which a lender uses another party to completely or partially originate, process, underwrite, close, fund, or package the mortgages it plans to deliver to the secondary mortgage market.

Title - A legal document evidencing a person's right to or ownership of a property.

Title Company - A company that specializes in examining and insuring titles to real estate.

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Title Insurance - Insurance that protects the lender (lender's policy) or the buyer (owner's policy) against loss arising from disputes over ownership of a property.

Title Search - A check of the title records to ensure that the seller is the legal owner of the property and that there are no liens or other claims outstanding.

Traffic- The amount of data transferred from one computer to another computer per unit of time. Normally measured in megabytes (MB). For billing purposes, traffic is normally quoted in MB per month. Traffic is one of the variables by which most web hosting companies charge their customers.

Transfer of Ownership - Any means by which the ownership of a property changes hands. Lenders consider all of the following situations to be a transfer of ownership: the purchase of a property "subject to" the mortgage, the assumption of the mortgage debt by the property purchaser, and any exchange of possession of the property under a land sales contract or any other land trust device.

Transfer Tax - State or local tax payable when title passes from one owner to another.

Transparent GIF- A type of GIF image where one color, usually the background of the image, has been selected to appear as transparent. When placed on a web page, any background color or tiled image will show through the transparency. It is the way to put graphics with shapes other than the usual rectangles on a page.

Treasury Index - An index that is used to determine interest rate changes for certain adjustable-rate mortgage (ARM) plans. It is based on the results of auctions that the U.S. Treasury holds for its Treasury bills and securities or is derived from the U.S. Treasury's daily yield curve, which is based on the closing market bid yields on actively traded Treasury securities in the over-the-counter market.

Truth-in-Lending - A federal law that requires lenders to fully disclose, in writing, the terms and conditions of a mortgage, including the annual percentage rate (APR) and other charges.

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Two-step Mortgage - An adjustable-rate mortgage (ARM) that has one interest rate for the first five or seven years of its mortgage term and a different interest rate for the remainder of the amortization term.

Two-to-four-family Property - A property that consists of a structure that provides living space (dwelling units) for two to four families, although ownership of the structure is evidenced by a single deed.

Trustee - A fiduciary who holds or controls property for the benefit of another.

[U]

Ugly Homes – Homes that are in disrepair due to neglect, may be occupied or unoccupied.

UNIX- Developed at Bell Labs in 1969 as an interactive time-sharing system, UNIX has evolved into a type of freeware. Various versions of UNIX are available from a number of companies.

Upload- To transfer a file from your computer system to another system via a modem. Also a direct transfer from your local terminal to a server over a local area network or an FTP transfer from your system to a remote system.

URL (Uniform Resource Locator)- The standard address of any resource on the Internet that is part of the World Wide Web (WWW). One uses a URL by entering it into a WWW browser program.

[V]

VA Mortgage - A mortgage that is guaranteed by the Department of Veterans Affairs (VA).

Vested - Having the right to use a portion of a fund such as an individual retirement fund. For example, individuals who are 100 percent vested can withdraw all of the funds that are set-aside for them in a retirement fund. However, taxes may be due on any funds that are actually withdrawn.

Veterans Administration (VA) - An agency of the federal government that guarantees residential mortgages made to eligible veterans of the military services. The guarantee protects the lender against loss and thus encourages lenders to make mortgages to veterans.

Virtual hosting- hosting in between shared and dedicated hosting. Using advanced technology, a user uses a part of a server, which is not shared. CPU power and other resources are shared among the virtual hosting customers on the server, each being guaranteed a minimum amount.

Virus- A destructive program or worm that has the ability to reproduce itself and infect other programs or disks. Typically a virus will not show itself immediately, but will add itself to programs and disks to spread widely on many computers before it is triggered into its destructive phase.

[W]

WAN (Wide Area Network)- Any Internet or network that covers an area larger than a single building or campus.

Web Developer- An individual or company that specializes in the development of websites. Web developers handle all the programming aspects of creating a website such as HTML programming, creating graphics, adding pictures, creating links, etc.

Web Publishing Software- Software that allows a user to write HTML and create a website without having HTML programming experience.

Website- One or more connected web pages under a common ownership or management or theme.

Wholesaler – A Real Estate Investor who buys a property and then sells it to another Investor or owner occupant, without taking title to the property.

Wireless Internet- Connecting to the Internet through a cell phone or other wireless device.

Wizard- Interactive help screens that assist users in installing new software or performing a complex operation such as publishing a web page.

World Wide Web- An Internet client-server system to distribute information, based upon the Hypertext Transfer Protocol (HTTP).

WYSIWYG- Acronym for "What You See Is What You Get". The term applies to word processors and web page development software where you manipulate text and images directly without writing codes (such as HTML or dot codes) for each attribute.



XHTMLtm eXtensible HyperText Markup Language. HTML re-written as an application of the XML language.

XML- eXtensible Markup Language- a general-purpose data structure used to exchange information across the Internet. XML documents use a structure very similar to HTML.

[Y]

Y2K- the year 2000.

[Z]

Zip- A method of file compression originally used with MSDOS and a file extension for files, which are zip compressed.

Zone file- a file in a name server, containing all information related to one domain.

Okay, that's the preliminaries; let's get ready to begin the journey that will help you begin taking control of your life! Please proceed to

Volume 1.